



## WATERBROOKS

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SunMoon Food Company, a global distributor and marketer of fresh fruits, vegetables and products said on Friday that it would place out S\$15 million in new shares to Shanghai Yiguo E-Commerce, a Chinese fresh food retailer with a “strategic partnership” with Alibaba.

Following the placement, the investor will hold about 51.1 per cent of the enlarged share base. The placement involves 333 million shares at S\$0.045 per placement share.

The placement shares also come attached with 167 million free unlisted warrants, each carrying the right to subscribe one new share at S\$0.054. The rights of the warrants may be exercised in the three years following the date of issue of the warrants.

Shanghai Yiguo E-Commerce has been an existing customer of SunMoon, which is an asset-light, consumer-centric and brand-focused business, since October 2015. The proposed entry of Yiguo E-commerce, not only provides working capital for SunMoon but also fast-tracks its expansion plan in China. SunMoon will be able to leverage on Yiguo’s network, infrastructure and logistic strengths to further expand its B2B channels and B2C ambitions.

Yiguo's dominant ecommerce position which capitalises on Alibaba's huge user traffic, strong fresh food online platforms, and rich online operation experiences in China will also allow SunMoon to expand its footprint in the China marketplace, as well as to rapidly increase its supply sources. –DBS, CIMB

<http://www.hnworth.com/article/2016/10/10/sunmoon/>